## Special bank for Kissinger fund proposed by US

Is suggested yesterday that international agency should ned．either within the Organi－ Conomic Cooperation evelopment or under the al Sertlements，to manage th 0 m fund proposed by Dr ger to help oil－consuming

countries finance their balance payments deficits． deposim would be to redistribute deposits by the oil producing nations．The immedianse．Arab reaction was that they would not accept having their money managed would want a major say in such

## Arab fears of control by West

## 


urt order $\mathbf{M r}$ Wilson defends Nixon lth probe
 Siricisinimmened the




期


5fr－record $£ 370 \mathrm{~m}$ lent 1anuilding societies

Mit ex and docrbsthike hire
in support rour the the
auficids $b y$ abour
Pase 2 ？


ank



Woman was Rolls－Royce rise seen as breaking contract fatally hurt in sugar rush ${ }^{2}$象象
以 of Sloa
Whe ruor
the
at the the rus
at the
sbop in
sogar
rushed







Final threshold gives
£1．20 a week to 10 million workers

|  |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

Coal board preparing to discuss wages in light of miners' vote against productivity scheme


Delay over Crossman diaries is defended












|  |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |



| Lady Lucan given children's custody |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |



Wine race decided


## Man in court today <br> on explosion charge



Nothing for Britain in new French plan for EEC aid

 The sere Huth



In brief
Opera dispute settled

|  |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

More blackmail charges against dustmen

 bill unit peember beges







Manager's 'trial' withdrawn





## Turner exhibition

 ppears tomorrow in Acad Sum day Times Magazine. He write
about he different aspects of in full colour.

Ex-miners' families to lose tied homes



## Group hopes to build private hospitals



| Accused claimed five hits on troops | $\frac{£ 2}{\mathrm{f} 2}$ |
| :---: | :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  | Brune |
|  |  |
|  |  |
|  |  | on EEC assertion



Survey shows heavy fall in fodder supplies


## Prime Minister challenged


£2,000 fine on hotel man who evaded VAT

Decree for Lady Forres

£53,000 awarded to UDR man


## Modest extension of mandatory grants

|  |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |
| in the pay and status of teacherssince the wat.At an extimated cost of 500,000 |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| coud |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

## Business deferred by lack of a quorum

|  |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

acha VEST EUROPE AND OVERSEAS

## rench Premier denies he $s$ seeking a trial of trength with striking postmen



## zan



## Demo Were sional In per

press
accus
reys
apd
Sawas on place , the defensive" at
Conference




Soviet arms for Syria 'no contribution to peace"

|  | Engioeers' Club, Mr Rabin said the Kremiln would not benefit |
| :---: | :---: |
| Mr Ra |  |
| unlo |  |
|  |  |
|  | Waold agrec to extend he man, |
|  |  |
|  |  |
|  |  |


| Palestine dehate. The limit affects all countries, of course, hut was | at the heart of both this week's moves, agaiost South Africa and Israel, and haa heen criticized |
| :---: | :---: |
| srael had intended to speak, |  |
| d | ins |
|  |  |
|  | Palestine Liheration Organiza- |
|  |  |
|  |  |
| 20. | of state or government when |
| Ill |  |
|  |  |
|  | direct opposite of similar |
|  |  |
| me |  |
| and it will have the chaoce 10 | ruled that hy rejecting the |
|  |  |
| day'a session. |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| of the Assembly. He |  |

Engioers' 'Club, Mr Rabin said
the Kremlln would nor benefit
from tomen the troops on the Gyria and Israe Heigbts.


Three eminent .scientists who were among a number made Doctor Honoris Causa at Sorbonne Angel Santos-Ruiz, Madrid Pharmacy University, and Professor C. de Duve, Nobel medicine prizewinner, of Louvain Catholic Universit

| Split in US |  |
| :--- | :--- |
| delegation to | UN curb on right to be heard | delegation to world food conference

Kurdish warning on Moscow threat
king appoints Foreign inister with US links






## ASIMPLE WAYTO LOSE YOUR ENTARE BUSINESS

If your partner or co-director dies, you may be forced to raise the capital to buy out his share of the business. And raise it very quickly. If you can't, his dependants could force the sale of the assets to which they have claim. Which could mean a serious weakening of your company - or indeed the loss of the entire business. All very swift and simple. And all too common.

## ASIMPLE WAYTO SAVE IT

it really is simple. It ensures capital in the cight hands on the death of a partner. It protects the dependants, and it minimises the effects of Estate Duty. NPI can arrange policies for most types of business. Fill in the coupon and we'll send you more information. 48 Gracechurch Street, LondonEC3VOBB. Telephone oI-623 4200.
Please send me more information on NPI's Parmership Protection Plan
Name


## Buddlists and Roman Catholics appear tineasy bedfellows

 in ofposition to Thieu regime|  |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

## Rhodesian MPs approve newspaper ban




The Golden Hinde makes 4
0

Dr Castro delays meeting to see British mission


Revolver shots end Ethiopian student protest




Athens throng cheers Karamanlis poll call

|  | "Tbis was done painlessly and accomplished, however, thanks to my own anguish and st my persmnal peril ", he said. Be did not elaboraté, <br> foreign policy he said this py's based on national independ ence. security, and dignity. To secure this it was necessary to have unity and an inspired lez dership, as well as a strung <br> army. Prime Minister cateeort cally denied matlegations by bis cally denied ahlegations by bis rivals that there had been a secret agreement wixt we which would be disclosed after the elections in order never agree do any soluoion nation ${ }^{*}$, he said. He pledged bis party to pur. Sue Creece's integration io Eurcoe and promised to folion homee " we shall protect ths working elasses and restrait the excesses of the wealthy be declared. The Greek nook action last tight to pos pone the opening of the ne1 December 2 bit December : on the monarcby. This was done disp charges by rival parties fis parliamemary majority to off the referendum and rii state King Coostansine to $b$ The Prime Minister tod visited the foreign press cemt set up for the elections io reporters that wbst wss ma important for Greece was $n$ his own victory but the : establishment of democracy |
| :---: | :---: |

## Greece warned on Nato

| A warning to Greece on the | strucerne progras is at pres. |
| :---: | :---: |
|  | baving to pay onl of the cost. |
| integrated Nato miutary |  |
|  |  |
| mpr |  |
| U |  |
| It |  |
|  |  |
|  |  |
|  |  |
| f biecause of the Nato inf |  |

## Full text of Dr Kissinger's call for Western cooperation in facing the oil price crisis






# Indisputably landscape painter in Europe 

## Evelyn Joll on the Turner Bicentenary Exhibition which opens at the Royal Academy, Burlington House today

The man of talent is like the marksman who hits a mark the id on. jathers cannot hit the man of genius is like the marksman who hits a mark they cannot even see to


Above: Turner on Varnishing Day by S. W. Parrott (1813-c1878), from the Ruskin sllection, Readiag University. Right : Turner's Keelmen Heaving in Coals by Night, 1835




| and the biographical sectioo by Dr. John Gage who bas done so mnch of the recent research the sources which Turner used for his pictures. Their joim efforts bave resulted in a cata- logue which deserves unstinted praise; not only for irs layout, it provides and which is presented in a deliggatfuly urIn view of the early date that the catalogue had to go to the <br>  same order as the exhibits, while still allowing some flexibity in rearranging these after they had arrived at Burliogton. House The scale of the Exbinition is justified hecause of the extraordinary variety and range of Turoer's work and hecause of its amazingly high quality. His output was enormous and, apare from fishing, he seems to have had few calls on his time to distract him from his profession. Anne Street record that he would emerge from his studio "dizzy with work" and his speed of execution, as his techmeal mastery' hecame assured, must hava heen prodi- gious. Turner was also an indefatigahle traveller and indeed the fortune he made was founded on the sale of the engravings made from themwhich he painsed on his almost annual tours round Britain be-annual tours round Britain be- fore the end of the Napolenic War and thereafier to the Coninent. Compared with his great con- temporary, Constahle, we know |
| :---: |


|  |
| :---: |


| predecessors, such as willem Van der Velde, and establisbed himself as the areatest himself as the greatest painter of the sea of all time. These early. pictures, although their general paratively dark. dontain seeds of much of Turner's later 72), for int seapiece of 1802 No , for instance, proclaims was to hecome. Oo the whole, cally noriced by the critics although Sir George Beaumont minara arainst Turner's "want of finishing". Occasionally, of iever, a piece of contem. porary criticism hits she mark: plained that the sea in the Boals carrying out Anchors (No 791. "seems to have heeo painted with birch-broom and <br> Althnugh echoes and incontinie to appear in Turner's work aimost until the end of his life, by 1828 , the date of Tur- ner's second visit to Italy; his own highly idsosyncratic style was fully formed was fully formed, although of further. The great oils of the last two decades are mostly con- centrated in the large gallery centrated in the large gallery . Where the light is at its hest. Here, pressure on space has necessitated some hanging in with works of such outstanding quality. Yet the overall effect is magnificent and a number of pictures are included which are completely Vimicux (No 510 ) and andent (No 506) neither of which has heen exhibited io this counrry since their original appear- |
| :---: |


continued on page 11


ROYAL FESTIVAL HALL





|  |  | Echumpleluer Dances：Yodelung Sones； 2ther Music $\qquad$ <br>  |
| :---: | :---: | :---: |
| $T \sum_{i} p^{5}$ |  |  |
|  |  |  |
|  |  |  |
| ${ }^{\text {Wed }}$ | organ rectral RizNz undratice Reynt Festival tian |  |
|  |  |  |



TONGHT at 8
TONI PRAXMAIR＇S（2） TXROLESE SINGERS \＆DANCER


QUEEN ELIZABETH HALL



## ENGLSH CHAMBER ORCHESTRA <br> CHRISTOPH ESCHENBACH <br>  <br> $\frac{\square}{T}$

## 

Massed Bands Spectacular
 Dancers of the Scots Guards－Pipers \＆Musketeers State Trumpeters of The Household Cavalr 200 ARTISTS


## ROYAL CONCERT

 ROYAL Phblirr



## （21）TCHAIKOVSKY

## Swan Rake Solte Piana Concerio Noi ${ }^{1}$

 OVERTURE＂1812＂ 2 MILITARY BANDS Arlette Bezdechi，harp

 Smen RAFAEL OROZCO，piano


 ＂w筞

 sin

SOUTHWARK CATHEDRAL THE ENGLISH CHAMBER ORCHESTRA RAYMOND LEPPARD pELCTTY PAMERR GELEN WATTT，RRLAND DAVIES， HANDEL THE MESSIAH

Rosemary McHale：the problems of existing <br> \section*{} <br> \section*{}






LPO／Haitink ．





| SAP <br> Sherman，Cardiff |
| :---: |
| Irving Warde |
| Seme |
| Gemon fromms |
| har Cam conomem |
|  |
|  |
|  |
| sta is a commisioed |
| 边 |
| meeneish |
| 边 |
|  |
|  |





## Alphonse Legros Taranman Gallery

William Gaunt


| Pink Floyd pire Pool，Wen | the fore then it is Rick |
| :---: | :---: |
| Michael Wale |  |
|  |  |
| and hest work Dark siaid |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| And Drooting and Gorto Be Crazy formed the first half of |  |
|  |  |
| this concerth the irss of tire in |  |
| iog to be musical vehicles for |  |
|  |  |
|  |  |
|  |  |
| （vocals and guitar）with the effectively driving them on If |  |
|  |  |
| The Wolfsen Literary |  |
|  |  |
|  |  |
|  |  |

[^0]
## The art of the impossible



Above left : Norma Shearer, 1934. Top right : Jean Harlow, publicity for "Blonde Bombshell", 1932 Above right : Clark Gable, 1931
ETER LLOYD BAROQUE TRIO Sonatas by Handel and Bach
For details see under 'South Bank C

MUSICA RESERVATA
 ST. Joliks, Smint sorist



## ENTERTAINMENTS

| Art Eximitions. |  |
| :---: | :---: |
|  |  |
|  |  |
|  <br>  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| orofori |  |
|  rumariok |  |
|  |  |
|  |  |
|  <br> HA, Mition: SND Moo. | 边 |
|  |  |
|  <br>  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

 MUSTC GROUP of LONDON




aa TONI PRAXMAIR'S TYROLESE SINGERS \& DANCERS



## 

Chess

## Bringing players out of their shells


continued from page 7








 pired Turner were to become
icreasingly pessimistic-fire,
 he brought to them a poereic
ision, combined with a magical
ensc of colour, which resulted
 helmptession
 Nrary of Turners.s. held that the
disinction berwen a man of
inius and a man of mere

 ruvelous ounhemenent ofhision of that
ces lis every

 on he publisbed in ing probebly by the
Pale Uoivericy Press for the IIIM Mellon Centre




## The acid

 test

Bridge - precise efinition


 seored by foraeo, hic


|  | $\begin{aligned} & \text { I have gone back to the dis- } \\ & \text { tant past because two reprints } \end{aligned}$ |
| :---: | :---: |
|  |  |
|  | cition Sididing ard Preciion |
| - | paper batek (sop.) our phayer |
| \%is. | Stercray matreial ms Reese, and |
|  |  |
|  | Ha mas milim |



# Nine justifications forchoosingDelamain Pale \& Dry. 

1. It is the partners themselves who taste. Every cognac is a blend. Tasting for the assemblage of
this blend is critically important. We do not delegate this responsibility; we bring to bear upon it the inherited skill of generations.
2. We choose from the best vineyards only. At Delamain, we strive constantly after quality.
Hence we blend only from the Grande Champag Hencice we blend only from the Grande Champagne
3. We know our suppliers. Some of the growerdistiller families who supply us have been doing so
for 150 years. In that time we have got to know their for 150 years. In tha
cognac intimately.
4. Our suppliers know us. They, too, understand the quaistes we strive for in our cognac. They know they and delicacy of flavour
5. The importance of old oak. For the pale, delicate, Delamain style of cognac, aging in old oak that has
lost its woodiness is of paramount importance. This is why we insist on our suppliers using ancient casks, and, when necessary, we lend them our own casks.
Among our own vats are some that date from before the phylloxera epidemic of 1878 .
6. How big vats bring delicacy. At Delamain our vats are exceptionally large. Thus the ratio of surface
area to volume is unusually small, making it possible to blend and mature with extreme delicacy, our cognac having only the slightest hint of the oak's tannin and colour.
7. The importance of age. Delamain Pale and $D_{r y}$ is not a V.S.O.P. cognac; a.V.S.O.P. cognac need not old. Delamain has an average age of well over twice that. Withont those years of gentle maturing in great vats, Delamain Pale and Dry could not possibly achieve its smoothness and roumdness, its perfection of balance
8. A question of style. The Delamain style of an old, smooth, delicate, pale and rounded cognac has been we have a monopoly of paleness: in recent years many houses have stopped blending darker cognacs in favour of a style approaching our own. But we delicacy and smoothness which we have alwayssoug
. A question of value. Delamain Pale and Dry is, naturally, a monore expensive than some or the other cognacs thal find it better value for money. But to appreciate its value, you must respect it. Never, never, never mix it with anything. neither too large nor too small; do not warm it with a flame. Store the bottle upright: always recork it. Give Delamain Pale and Dry the attention it deserves. In due course you will come to



Travel
A thousand and one Dalmatian delights

## 080 memanay <br> Xith Olympic Winter Game <br>  <br> In the Tyrol you'll find some of the world's finest every resort highly experienced instructors. There's also skating, tobogganing, mountain walking and, in the evenings, traditional Tyro- lean music and dancing. The Tyrol will show you just what fun winter can be <br> ENJOY WINTER N THE TYROL

 Nama

## 23 days out of this world. <br> Well show you more than just temples, elephants, snake charmers and the Taj Mahal by moonlight. <br> 

SWANS WILDLIFE SAFARIS VIITHNG THESE NATIONAL PARKS $\&$ GAME RESERVES


ART TREASURES TOURS





three months rouind CHE WORLD WITH





:ivavinizw

el. : 01-24; 4757



## Gardening

## Grow-it-yourself money savers



$\dot{c}\left(\begin{array}{l}\text { gate } \\ \text { gre } \\ \text { or } \\ \text { rue } \\ \text { The } \\ \text { haver } \\ \text { ever } \\ \text { ber } \\ \text { first }\end{array}\right.$

## It has to

## 境

be Hawkes ( $(\cdots$ wime $)$
You really havint dressed initi youve been tn
Hapoes. We ve bein making clothes for over 200 years.



W
AWKES of Savile Row


| N0, |  |
| :---: | :---: |
|  |  |
| Gquat | Jenel |
|  | jix |
|  | $\underline{ }$ |
|  | \% |
|  |  |
| Travel |  |
|  |  |
|  |  |
|  | Shoof and |
|  |  |

Bowl of pleasure


Th these days of rising prices need about ree same amount


0


## Mr Healey's careful step in the right direction



## Paris where art buyers keep out of the public eye




## Memories of oppression haunt Greeks as they go to the polls


${ }^{6}$...All other campaign issues turn out to be,
in a way, by-products of the phobia born out of seven years of a dictatorship that was as humiliatingly inept as it was oppressive ${ }^{\text {g }}$.



E. . 2 : Piecemeal appro



## Israel can reduce certainty of war to maybe


R

## 



chael Knipe, who wrote most his Special Report, spent eral weeks in Ethiopia tching the demise of Haile assie's regime and the ablishment of the new rule
rmy set to govern r several years

| rmy set to govern |  |  |
| :---: | :---: | :---: |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  | atemen |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |



## The first privately established bank in Ethiopia

## ADDIS ABABA BANK

with 24 Branches \& Offices in the Country

Primcipal Correspondents and Associates NATIONAL AND GRINDLAYS BANK LTTD., LONDON


WE GIVE PERSONALIZED SERVICE AND UNDERTAKE ALL DOMESTIC AND INTERNATIONAL BANKING TRANSACTIONS

ty at the palace in Addis Ababa.






 the
tral
the
tra-
is.
the
dun
by
ous
ount
of
how
hm-
nto
neral


 Five
and
govern
gisside
Toliwe
police
man
others
demon
The
set to
at leas
aheir
matche
modera
whiih
Ehhiop






## Power lies with 120 unnamed soldiers











$\qquad$

$\qquad$



## IS

one of the leading manufacturers
of

* All types of upper leathers
* Sole leathers
* Clothing leathers
* Pickled sheepskins
*Hides in wet-blue
* Hides in crust
* Men's shoes
* Ladies' shoes
* Children's shoes
* Ladies' handbags
* Briefcases
*Wallets
*Belts
* Purses
*Keyholders, etc. .
Darmar Co. (Eth.) Ltd.,
P.O. Box 1262,

Addis Ababa, Ethiopia
Telephone: 443311/12
Telegraph : Darmar Addis Ababa
Telex: 21096

## Going to Ethiopia? (on Business, Safari or Simple Holiday)

 COMMERCIAL BANK OF ETHIOPIA

With its network of over 92
Branches throughout the Nation
is in a unique position to serve
your business and exchange needs

head office bulliting:

BUSINESSI䁌EN VISITING ETHIOPIA MAKE US THEIR FIRST PORT OF CALL

WE HAVE DEVELOPED NATIONAL and international connections

For further information, please write to :-
The Managing Director COMMERCIAL BANK OF ETHIOPIA
P.O. Box 255,

Addis Ababa, Ethiopia.

## Telegraphic Address

ETIOBANK

TELEX 21037 A
TELEX 21037 B

Formidable economic problems face new military Government






## $\therefore$ $\vdots$

,








In Addis Ababa. Above : the Commercial Bank of Ethiopia. Top : redevelopment in the capital. The city stands on a 8,500ft high plateau. .


ETHIOPIA爱
GRAIN
BOARD The Ethiopian Grain Board controls national autonomous agency exports. It in
notich defines
code of conduct that governs the code of conduct that goverrns the Ethiopian gra
industry. Another reason why you should b industry.

| Pulses | Oilseeds |
| :--- | :--- |
| Haricot Beans | Niger Seed |
| Lentils and |  |
| Horse Boans | Sosamo Soed |
|  | Cotton Seed and |
| Oii Cakes |  |

Further inquiries may be addressed to
The General Manager ETHIORIAN GRAIN BOARD P.O. Box 5608

Addis Ababa

## AT YOUR SERVICE THROUGHOUT ETHIOPIA

 (Ethiopia) P.O. Box 3659 Addis Ababo-Telex 21035 EXCLUSIVE DISTRIBUTORS of Peugeot wehicles, EXPOBTIERS of hoidor cars, trucks, jeepss or SAYON \& RIES (Ethiopian Shipping) $\mathbf{c o}$. P.O. Box 22307. Addis Ababa-Telex 21057 Shipping Agents, Stevedores, C/Forwarding, Contractors, Branches at: Asmara-Massawa-Assab RIES ENGINEERING SHARE COMPANY

- caterpillan wien

ichael Knipe looks at the twin evils of hunger and corruption, and reports on his visit to a village on relief day





Margaret Allen, who visited Ethiopia before the Emperor's downfall, describes the impact it made on her-both dismay at its poverty and wonder at its beauty
Future for tourism if living standards improve


Some of the many faces of Ethiopia which the visitor travelling through this vast and ancient land may encounter. They include ${ }^{\text {a }}$ pipe-smoking nomadic tribesman; a group of horse-riding farmers; country Women in crowded Harar market ; and a greeting between friends in Addis Ababa.

pia＇s Christian Ortho－io a couotry，where the
Shurch is facing a par－rugged eigraphy unsualy
rly testing aod critical prevented centralized zov－



 Zror has gone amd a a
remaining











slims excluded 1 office
the past Muslims have
largely excluded from
：c office Unfid an Erritreao
joted Minister of Post
bad never been
im minisere








 wo muld reazt rimaiy months the

Many priests are
 vint within of ce．ertar


 s．．the new military ene encusiastic
in？powerful

riest at


A British aid project，run on a food－for－work basis，for thousands of peasants．This wor is done without mechanized assistance，using picks，shovels and hands．

 In most countries a m䢒

 as there m Exhiopia＇s Imperial Hieh－
way Authority boast in a eroment．pany boast in a gov－
provinciat
countial
centres of the provincial centres of the
country are now Hined to
che capital by an effective
nerwork of allweather roads may he believereath
by someone who has nev
visited the countrus． Te the country．never
enemy or her is a constant
The rains to








 $k$ sright oran
findige up
and again．
gain




 on the
al that
lop
ate



## ETHIOPIA＇S GIFT TO THE WORLD：COFFEE



Qualities of Ethiopian Coffee：
＋Highland grown Arabicas
＋Strong pleasant aroma
＋Unique flavour and full－body
＋Ideal for blends or straight


## We＇ll become fast friends if you＇ll try us just once

Please write to：

The General Manager
National Coffee Board of Ethiopia
P．O．Box 3222
Addis Ababa，Ethiopia
Telex ： 21130 Ethcof Addls Ababa

The Secretary General
Ethiopian Coffee \＆Haricot
Beans Exporters＇Assoclation
P．O．Box 1982
Addis Ababa，Ethiopia
Telex ： 21175
Cable ：ECHEA，Addis Ababa

To Individual Exporters of Coffee and Haricot Beans Lisfed Below：


## 62pc of Wedgwood products go overseas

##        

## Stock markets <br> Rights issue rumours in banks

| The slide in the equity market continued yesterday when the continued fears of further pressures were strengchened by confirmetion that retail price rises have triggered off cost-ofliving rises for about 10 nillion workers. Seling pressura wes not heavy hut the lack of any buying orders left prices at the minor rally at the close came when the bears closed their sell ing commicmeots aliead of the weekend. <br> The $F T$ index fell by 2.0 poinis to 180.9 , its lowest level since August 9 , 1958. The Times' index shed a further 1.06 to 71.88. Recorded bergains remained low ar 5,731, while amplified turn over figures for the previou over figures for the previous session again showed how tax loss trading boosted trade dur ing. .te pre-Budget period stanrial cash-raising operation the banking pitch. Midland Rank was the name. most tavoured- the shares ended sp easier at 120p. But Midland denied rights issue plans. Other major Iending hanks improved. But in the secondary | sector shares in Keyser Ullman fell to 42 p after a hout of ner- <br>  disclosing the finial sale of tha group'f Far Eastern interests <br> The strength of the dollar premium conninued to help ssime Lamp at 550p <br> ICI (13jpp) end Bats (165p) Cosed Mow on "the day but benefit from this week's trading resuls. <br> Heavy evgineers also moved irreaularly with Mctal Eox fioally 1 p 'easier at 146 p , ner <br>  stock) market measured the im . plitarionis of weage demands for industri's prospects. Sumith dive share, slipped to 64 p in the <br> There were somie nationali rion speculators on the shipLeslie again iprored popular, rising 6 p to slp. Swan ( 85 p ) also steadiec. Great Universal Stiares "A", closed unchanged at. 96 A , after | the chairman had told share expected to he little changed Spencer ( 114 p ) eased W. $\mathbf{H}$ ahead of next week's trading statement <br> Oil shares were upset by nervous of' the Government's plans for thie North Sea -oil industry: Gold shares ran back sharply when the bullion price dipped in London . Losses ranked to $\mathrm{E}_{1} .25$. <br> Equity turnover for November stocks yesterday according to Corporation, IC1, Cons Gold fields, Shell, BP, Gen Electric Marks \& Sp, Bats, Lonrbo and Meral Box <br> Gilts drifted down: nn quie: trading bentiment. was umin the retail price-inder, hut States prime rate cuts party oftser this. ${ }^{\alpha}$ Shorts ${ }^{\circ}$ were $1 / 16$ of $\cdot a$ point off on the day. with most of the fall in the morning Busi. ness was modest. |
| :---: | :---: | :---: |





## Waiting game in bid for Unicorp



## Joint announcement by -

## PHOENIX ASSURANCE COMPANY LTD. FRIENDS' PROVIDENT AND CEIURYY GROUP

The Directors of Phoenix Assurance Company Limited and Friends ${ }^{\circ}$ Provident Life Office announce that agreement has been reached
between their two organisations whereby they bring together their world-wide general insurance operations. Under the agreement Phoenix world acquire Century Insurance Company Limited and its general
winsurance subsidiaries. Friends' Provident will retain Century's long term insurance subsidiaries. Friends' Provident will retain Centu
business mainly comprising Permanent Health Insurance.
Friends' Provident will preserve its interest in the enlarged general 25p issued as fully paid and ranking pari passu with the other shares already in issue. Friends' Provident will thereby become holders of $12.8 \%$ of the total Phoenix shares in issue. The directors of the Phoenix have invited Mr EW Phillips, Chairman of Fnends Provident, to join the Phoenix
Board. Mr W L Stubbs. General Manager of Friends' Provident and Century, will remain a director of Century. Mr Brian Stone, an Assistant General Manager of Friends' Provident and Century is to be appointed General Manager of Century and will join the Century Board.
Phoenix, e composite office, has made notable headway throughout
the world the world over the past decade but believes that there are further benefits Century's business in property. liability, motor and merine insurance relates to the United Kingdom but it has important overseas accounts which will be a valuable supplement to the existing business of Phoenix. The new group will aim to provide the same standard of personal service to insurance brokers and their clients.
It is confidently expected that the enlarged Group will in the longer
term expand the opportunities for career development for the staffs of both companies.



## FINANCIAL NEWS AND MARKET REPORTS

Tough going but GUS opening to match $£ \mathbf{3 6 m}$

 sifid hax wititane phitiod











 Francis Parker
sales of $£ 3.5 \mathrm{~m}$ sales of $\mathbf{F} \mathbf{F} \mathbf{5 3 . 5 m}$
 Mr Robert Francis, chairman,
said affer the annual meting
Proceeds were above balance
 cill

 4

 Liberty Life to offer for Real Estate rump
 of Real Eer cent of the shares
South Africate intends ravan of
ofe acquire the halance with effect from
January 1
arranjement a
scheme of In respect of the 1.58 million
hares not alrcady $0 w n e d . ~ L L$
 ailot ond issue to REC outside
sharehhldess 50 of its own ordi-
nary shares and 500 convertible If the scheme goes throurh
 ent. The listing of all three
ompanes shares will he reA doubled payout from Bisichi


 yesult of the rise in the net
asset vilue of the Niserian sub-
sidiery.
Ralli Secs-Bowater



 however. retaln their share in
the compan!. Meanvhic, s. second-half rally


 5


## BankBase Rates <br>  <br> - Hill S Smuel C. Hoare Le Llovis <br>  <br>  <br> - Cembininor Accounno houses <br> 




$$
\frac{1}{2}+\underset{y}{2}
$$

$$
54
$$




TM




## Authorized Units, Insurance \& Offshore Funds

$\sqrt{1 / 2}$
HIM Aby ME M

Law Report November 151974
Mariage revokes will wit gift to my fiancee

${ }^{D_{n}}$
mess breaks the golden rule bouncers help him through

tics
pes in charge of the heavy brigade

| Allen | rampion is | ooo of the Czechosloval ableics |
| :---: | :---: | :---: |
| oodent |  | presdident and secreary to a repor |
| amoos, who won a silver | stoot puters. Capeses chane | Nezbeda's ${ }^{\text {act }}$ |
| Britio in the European | defend firs cononen el |  |
|  | oochampinoships at katowice. Poll | -was 2 positive dirug test wmich |
| will race in the Canadiad |  |  |
|  | an |  |
|  |  | the oolvicioio $n$ miken was a warn- |
| ce |  | be |
| are | ath | maxy more offictal checks oo |
|  |  | pean Junior cria |
| sforch uis after- |  | $\bigcirc$ |
| compertion is neeeded even | in Emibarry lasi summer |  |
| 1 ater me end of the sum. | an interatasoal maseb |  |
|  | va | dan |
| in the Europenn cham |  |  |
| Rome who will | the name of a leading crechosiorak |  |
|  |  |  |
| Trey Capes, che first Briton |  |  |
| more than | Zagreb recenuly be drew th | chan |

Sponsors now busy reassessing their interests
twkward time for middle-men

|  | have also cancelled their 51000000 |  |
| :---: | :---: | :---: |
| urs that ioflation will force | wotor racing programme and are | Mnals, bext due to be |
| number of companies to | salilns and show, jumping. Then | - the most popuiar sporis |
| Sorsbip bas brought | Viselal withrrew from the Prores- |  |
|  |  |  |
| men ", the pubicic rela- | the Green Sbield company are .iso |  |
| datrants who bave spen | tiany of thesc cmupanusi have | only Just beganning to accepl |
|  | beeo lediniuc bpor ass an aiteriss | sorsirsmp gatarge sbae of the |
| This week one such con- |  |  |
| i braved the difficicult ques. |  |  |
|  |  |  |
|  |  |  |
| ate |  |  |
|  | "reall cation"" of budgers "rost |  |
| to sport. | effectiveness | this |
|  |  |  |
|  | rare | in sponsorship caused by ore |
| no of enem mould they | the ponsors recelved trins sumb |  |
| ess iom bandwascon well | a nuancias | ne |
| the daogers of tecoming | spat they have become fryolved in |  |
| with people who declared | a hoge 110 m merry-gorouad |  |
|  | called | ierciving world class profesionats |
| ar | a |  |
| tior | the |  |
| :ne a frallscale | sponsored events anywhere in the |  |
|  | world are oot under forstinatral or |  |
|  |  |  |
|  |  |  |
| Owed off the gro |  |  |
| astiest scare came last week |  |  |
| the largest sponsors. |  |  |
|  |  |  |
| sh hard court champlonshtps. |  |  |
| his the cecond most important |  |  |
| 10 this ctuntry, Last | that country. Spain have simigar |  |
|  |  | prriects as youth squads:' |

## Captain Christy tries again



Anxious day for High Ken and his Supporters
I

$\therefore$
.


## 







Ascot results







## Warwick programme





##  <br>  <br>  <br> 

Ascot programme



Ascot selections
Clear Cut still light of step despite weight

## Bin inir




##  <br>   

 usity为


Wetherby selections


|  |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |





THE TIMES SATURDAY NOVEMBER 161974

## irman of Occidental ribes takeover bid Amoco as 'ridiculous'


:eze hits
rical ractors

- connactors are. 10
by their trade asso-
ey their trade asse
e ruthless in pres.
onside hy contrac
ons.
Andind decera


##  <br>  <br>  <br>  <br> 

$r$ strikers
arbitration
Ministers criticize Honeywell jobs cut



Further cut in Citibank prime rate

## to $10 \frac{1}{4} \mathrm{pc}$



Societies' loans near record, but housebuilding decline continues

| Margare Sione |  |  |
| :---: | :---: | :---: |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| 为 |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| er winds 47 p c Greencoat stake |  |  |
| p Far East |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| Friends offshoot sold to Phoenix for $£ 55 \mathrm{~m}$ |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| nayrate subidiary io phemin |  |  |
|  |  |  |
| Assurance .in a deal worth E5.5m. |  |  |

Pound and dollar slip in nervous


Return at Courtaulds

## 


alance sheet shows strength of Group resources

| ORacord group pre-tax profits incraasad to dividend totals $23.137875 \%$, the maximum permissihle and is covered naariy thre timea. Earnings per stock unit 16.9p (16.0p). | raaulted in aightaen changas in tha Hira Purchaae regulationa in ninetean years, making it almost impossible to plan effectivaly or to obtain the greatest advantaga from new inveatment |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| - Overall trada for the first four months shows an increase ovgr the same period last ygar, but there arg gigns on all sidss o coat aacalation (unrelated to increaged productivity), more taxation and control ot profft margins. |  |  | effect on dividend at busin $s$ in fact t-frge lo | companies is obvi ss can olgeg th | liquidity us. The orrow to concept af |
| -There ia no eagy panaces for dealing with the current economic difficultigs, but frequant changas in monatary and aconomic poicicias, unrelated to supply and capacity, tgnd to produce rasults diametrically oppo sits to those desired. These policles are subordinated to the shortterm polltical cycle and husineag is usually hlamed for the inevitable gethack that finally anguea People respond to incentlve end encouragemant, and not to bureaucracy and frustration. |  | owing co <br> Ths centra <br> on ene <br> ions can <br> peration <br> as at ho <br> dgsirabla <br> uld be sha | t-ir <br> problem employm only he on an Int ns. Whils that th ed out in |  |  |
| - Bad economlc planning by the Authoritl and lack of close contact with husiness h | torm, it is also essentlal to increass its size for without new creation thgre can be no additional bangfitg. |  |  |  |  |
| Comparativs figures to 31 March | $\begin{array}{r} 1970 \\ 8000 \mathrm{~g} \\ \hline \end{array}$ | $\begin{array}{r} 1971 \\ \text { £000s } \end{array}$ | $\begin{array}{r} 1972 \\ 8000 \mathrm{~s} \end{array}$ |  |  |
| mover | 424,555 | 444,088 | 508,0 | 6540 |  |
| Group profit before taxation | 50,803 | 52,847 | 60,68 |  |  |
| Taxation | 22,815 | 21,02 | 22,809 |  |  |
| Caah flow | 17,579 | 22,814 | 31,025 | 4, |  |
| Net Currsnt Aasets ${ }^{\text {- }}$ | 142,458 | 164,434 | 176,598 | 220,048 |  |
| Ordinary Stockholders Funds ${ }^{*}$ | 186,640 | 205,080 | 230,199 |  | 246,195 |
|  |  |  |  |  |  |


| Grouse <br> Sipritiol |  |
| :---: | :---: |
| Thememisids |  |
| The ${ }^{\text {a fid deir money }}$ it | \%usiofers had paid on uceount |
| \$htyummbuur is | neerit receiresip ordere ithat |
| inimit is max |  |
|  |  |
| Pijecrs |  |
|  |  |
| mer of any im | enirel proer and honourable |
| usom | thar mone imma anemiar urut |
| sceed |  |
| it itheced inisumer | Hes |
|  |  |
|  |  |
|  |  |
|  |  |
| 隹 |  |
| Stater |  |
|  |  |
| mofirior, who benefitied accord. |  |
| an | Crediors can usulay nite off |
|  |  |
|  |  |
|  |  |
| comp |  |
|  |  |
|  | miach hisasuly |
|  |  |
|  |  |
| , |  |
| de |  |
| could not say wen |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

## Concessions for the elderly from Mr Healey



Cash-the too good to be true investment


## Today's share prices -the chance of a lifetime?

With the stock market so depressed, many shares are at
bargain prices. Many, too, yield an unthinkable a year ago. As a hedge against inflation,
hares still have a strong attractio shares still have a strong attraction such as buildings, machinery and land. Sooner or later their underlying val

Yet many investors hesitate to commit money when there are still
so many uncertainties.

## Amonthlyplan

## invest that almost entirely avoids

 the problem of timing. If you invest the same sum at monthly intervals you not only avoid committing a lo actually benefit from the fluctuations in share prices. This isbecause you buy more shares because you buy more shares when prices are low and fewer
prices reco
good profit To do this for yourself and invest in a spread of shares is Yet, all thissible. Yet, all this is done for you
automatically and economicall automatically and economically
when you invest through the when you invest through the
Barclays Unicorn Savings Plan.

## UnitTrust fortoday

## Today we offer a Savings Plan

 in Unicorn '500.' Trust, a unit wide spread mainly of carefully selected small companies. Despit à fall in the Financial TimesActuaries All-Share Index of $28 \%$ Actuaries All-Share Index of $28 \%$ 1966, the offer price on 13 th November, 1974 was $1 \%$ higher and income has more than double Theyield on November 13th was estimated at $9.80 \%$ per annum gross.
You can in You can invest as little as $£ 4$
a month in the Barclays Unicorn

|  |  |  |
| :---: | :---: | :---: |
|  |  |  |
| FIRST SUBScrilitioililimp Sum IVESTMENT |  |  |
|  |  | Bar |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  | Ooromiceussont |  |
|  |  |  |
|  |  |  |
| bankers order form |  |  |
| To....................... $\qquad$ |  |  |
|  |  |  |
| Heame |  |  |
|  |  |  |
|  timemisisect pyynen isiser |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  | hays unico |

Savings Plan. What's more there are no ties with this Plan. You ca change your savings rate as and
when you please, stop saving or cash in your shares at any time at the current bid price. There are no medical requirements.
A Barclays Unicorn Savings Plan with the help of a bankers order is one of the easiest ways to save. It's automatic, and soon you may find you have built up a
substantial sum -but you should regard your plan as a long-term
regard your plan as a long-term
one.
Remember that the price of shares and the income from them can go down aswell as up

## Howtostart

nclud that you can start now, we form and bankers order in addition to monthly saving you can start off with a lump sum of any achieve the extra benefit from buying at current low prices. To save regularly, fill in the
application form and Bankers application form and Bankers
Order. The minimum monthly payment is $£ 4$.




## 



## Investment trust valuations



## D, r's Week <br> boqlds shine - Shoring up timber



ting motor premium costs


## t trust performance






W Wood \& Sons in better shape but profits still elusive


# We can now offer directors the added luxury of retiring on their own terms. 

[^1]
## 62pc of Wedgwood products go overseas

##        

## Stock markets <br> Rights issue rumours in banks

| The slide in the equity market continued yesterday when the continued fears of further pressures were strengchened by confirmetion that retail price rises have triggered off cost-ofliving rises for about 10 nillion workers. Seling pressura wes not heavy hut the lack of any buying orders left prices at the minor rally at the close came when the bears closed their sell ing commicmeots aliead of the weekend. <br> The $F T$ index fell by 2.0 poinis to 180.9 , its lowest level since August 9 , 1958. The Times' index shed a further 1.06 to 71.88. Recorded bergains remained low ar 5,731, while amplified turn over figures for the previou over figures for the previous session again showed how tax loss trading boosted trade dur ing. .te pre-Budget period stanrial cash-raising operation the banking pitch. Midland Rank was the name. most tavoured- the shares ended sp easier at 120p. But Midland denied rights issue plans. Other major Iending hanks improved. But in the secondary | sector shares in Keyser Ullman fell to 42 p after a hout of ner- <br>  disclosing the finial sale of tha group'f Far Eastern interests <br> The strength of the dollar premium conninued to help ssime Lamp at 550p <br> ICI (13jpp) end Bats (165p) Cosed Mow on "the day but benefit from this week's trading resuls. <br> Heavy evgineers also moved irreaularly with Mctal Eox fioally 1 p 'easier at 146 p , ner <br>  stock) market measured the im . plitarionis of weage demands for industri's prospects. Sumith dive share, slipped to 64 p in the <br> There were somie nationali rion speculators on the shipLeslie again iprored popular, rising 6 p to slp. Swan ( 85 p ) also steadiec. Great Universal Stiares "A", closed unchanged at. 96 A , after | the chairman had told share expected to he little changed Spencer ( 114 p ) eased W. $\mathbf{H}$ ahead of next week's trading statement <br> Oil shares were upset by nervous of' the Government's plans for thie North Sea -oil industry: Gold shares ran back sharply when the bullion price dipped in London . Losses ranked to $\mathrm{E}_{1} .25$. <br> Equity turnover for November stocks yesterday according to Corporation, IC1, Cons Gold fields, Shell, BP, Gen Electric Marks \& Sp, Bats, Lonrbo and Meral Box <br> Gilts drifted down: nn quie: trading bentiment. was umin the retail price-inder, hut States prime rate cuts party oftser this. ${ }^{\alpha}$ Shorts ${ }^{\circ}$ were $1 / 16$ of $\cdot a$ point off on the day. with most of the fall in the morning Busi. ness was modest. |
| :---: | :---: | :---: |





## Waiting game in bid for Unicorp



## Joint announcement by -

## PHOENIX ASSURANCE COMPANY LTD. FRIENDS' PROVIDENT AND CEIURYY GROUP

The Directors of Phoenix Assurance Company Limited and Friends ${ }^{\circ}$ Provident Life Office announce that agreement has been reached
between their two organisations whereby they bring together their world-wide general insurance operations. Under the agreement Phoenix world acquire Century Insurance Company Limited and its general
winsurance subsidiaries. Friends' Provident will retain Century's long term insurance subsidiaries. Friends' Provident will retain Centu
business mainly comprising Permanent Health Insurance.
Friends' Provident will preserve its interest in the enlarged general 25p issued as fully paid and ranking pari passu with the other shares already in issue. Friends' Provident will thereby become holders of $12.8 \%$ of the total Phoenix shares in issue. The directors of the Phoenix have invited Mr EW Phillips, Chairman of Fnends Provident, to join the Phoenix
Board. Mr W L Stubbs. General Manager of Friends' Provident and Century, will remain a director of Century. Mr Brian Stone, an Assistant General Manager of Friends' Provident and Century is to be appointed General Manager of Century and will join the Century Board.
Phoenix, e composite office, has made notable headway throughout
the world the world over the past decade but believes that there are further benefits Century's business in property. liability, motor and merine insurance relates to the United Kingdom but it has important overseas accounts which will be a valuable supplement to the existing business of Phoenix. The new group will aim to provide the same standard of personal service to insurance brokers and their clients.
It is confidently expected that the enlarged Group will in the longer
term expand the opportunities for career development for the staffs of both companies.



The first step forward has been taken. We welcome the Common Market agreement to receive the 1.4 million tons from the Commonwealth.

## All this must come to Britain's refineries.

Starting from February we need an additional 600,000 tons which can only be obtained from the world market.

This too must come to Britain's refineries.
Because it takes at least two months for sugar to reach the British housewife from overseas.

## Agreements must be reached immediately!



## FINANCIAL NEWS AND MARKET REPORTS

Tough going but GUS opening to match $£ \mathbf{3 6 m}$

 sifid hax wititane phitiod











 Francis Parker
sales of $£ 3.5 \mathrm{~m}$ sales of $\mathbf{F} \mathbf{F} \mathbf{5 3 . 5 m}$
 Mr Robert Francis, chairman,
said affer the annual meting
Proceeds were above balance
 cill

 4

 Liberty Life to offer for Real Estate rump
 of Real Eer cent of the shares
South Africate intends ravan of
ofe acquire the halance with effect from
January 1
arranjement a
scheme of In respect of the 1.58 million
hares not alrcady $0 w n e d . ~ L L$
 ailot ond issue to REC outside
sharehhldess 50 of its own ordi-
nary shares and 500 convertible If the scheme goes throurh
 ent. The listing of all three
ompanes shares will he reA doubled payout from Bisichi


 yesult of the rise in the net
asset vilue of the Niserian sub-
sidiery.
Ralli Secs-Bowater



 however. retaln their share in
the compan!. Meanvhic, s. second-half rally


 5


## BankBase Rates <br>  <br> - Hill S Smuel C. Hoare Le Llovis <br>  <br>  <br> - Cembininor Accounno houses <br> 




$$
\frac{1}{2}+\underset{y}{2}
$$

$$
54
$$




TM




## Authorized Units, Insurance \& Offshore Funds

$\sqrt{1 / 2}$
HIM Aby ME M

Law Report November 151974
Mariage revokes will wit gift to my fiancee


## Postal and Weekend Shopping <br> also on page 3

WHY CHOOSE A
CHESTERFIELD . . .?


Appointments Vacant
C.

## HELP THE AGED

 We raise funds through specialised activities to support
the ellerly in the country concerneda and overseas. Fult
trainine will be eiven herc in the training will be given here in the U.K.
For furcher information please write to Richard. WX
Jones, at PO. Box $4 U B$, London W1A 40 PB, enclosing details about yourself.


CHRISTMAS SHOPPING




## 


w



[^0]:    Jerome Rose
    Queen Elizabeth Hall

    $$
    -2 .
    $$

    
    panistric tersis wes well sis

    ## Max Harrison

    I．was．I Luink，in the first two
    book of bis Annees de Pclerin．
    ge and the Eutes The dantes that ELiser cres Trult fonnd
    dimself．The former，especially the Stisse book，which Jjerome
    Rose played on Thursday，are
     poser＇s an
    thisant and Iso his exploration ten
    pianos 1 srrical possibibies．
    $\qquad$
    $\qquad$ lahed them in their definitive Lhape io resi．Uniliee many of Temely successsulut，wo tere es in
    prescring the freshoess of the
    
    

[^1]:    ecently, company directors have had to pay uearly for the privilege of retiring. They had to ensure their own Pension and couldn company pensions

    The Directors Retirement Plan offered by Abbey Life gives company directors the well-
    deserved privilege of controlling the sums they set aside for retireme

    The Plan's flexibility also allows you to decide where your money is invested and how receive the benefits when you reure. Yqur success hasn't been easy; the Directors Retirement Plan will make the most of it.

    The arithmetic of the plan is worth studying at leisure-to find out more fill in the coupon and send it to us or consult your usual insurance advisor. No stamp is required-we pay the postage

    ## Directors Retirement Plan

    To: M. J. Sullman, Abbey Life Assurance Co. Ltd., Freepost, London WC2R IBR Tel: OI-236 I555 (Not applicable to Eire) Name Age

    Address

    ## TIT 6 HIT DRP

